From:	Tomer Toor <Tomer@fwmk-law.co.il>
To:	ehbarak1@gmail.com
CC:	Kevin Wajdenbaum <kevin@fwmk-law.co.il>
Date:	Thu, 12/17/2015 3:55:05 PM
Subject:	Reporty: Southern/Sum Partnership agreement

Dear Ehud,

Following your discussion with Udi K. about the issue at hand, we have created (and sent to Darren) the first draft of the engagement between Sum (E.B.) 2015 - Limited Partnership (who has served as the investor in Reporty) and Southern Trust Company, Inc.

1. For your convenience this is to summarize the terms of such engagement:

   As of the execution of the agreement:

   - The outstanding amount previously provided as a loan to the Partnership by Southern (of $1M), shall be converted into 50% interest holdings in the Partnership.

   - Southern shall be further obligated to provide to Partnership the additional fund of $0.5M required pursuant to the SPA with Reporty (if Reporty shall reach the milestone).

   - Also, any Warrant or other right to invest in Reporty that the Partnership shall determine to exercise, it shall first offer to Southern to provide the applicable amount.

   All of the above amounts, plus applicable interest, collectively named here "Southern's Contribution".

   - Any distribution that may be made in the Partnership to its partners, shall be subject to Southern being received (first, and in preference to any right of any other partner), any amounts of such distribution up to the aggregate amount of Southern's Contribution.

2. After some discussion and negotiation we held with Darren, attached for your review is an updated engagement agreement with Southern.
   Subject to your comments we will send this to Darren for final review.

3. In particular we ask that you will please note the following matters:
   1. The interest rate to apply to Southern's Contribution should be negotiated. We assume that it may be somewhat higher than the rate of 1% we agreed with respect to their initial loan. Please advise.
   2. Darren is asking for more involvement (and maybe even active role in decision making) that shall be given to Southern – mainly with respect to two issues: (i) determination of whether or not the milestone has been achieved and (ii) whether or not to further invest/exercise rights in Reporty.

   We insisted that this will not be possible but still suggest to allow some level of coordination with Southern with respect to these matters. The exact wording is marked inside and quoted below.

   "It is agreed that the Partnership's determination, at its sole discretion, of whether or not to approve that the preconditions of the Additional Closing has been fulfilled (in accordance with their terms) and/or to exercise any Additional Rights, shall be made following reasonable coordination of the Partnership with

Southern and for such purpose, the Partnership will provide Southern with reasonable information and/or documents that it may have in its possession, provided such disclosure is not compromising any applicable confidentiality restriction"

We are at your disposal for any clarification/question you may need here.
Regards,
Tomer

F·W·M·K
Furth | Wilensky | Mizrachi | Knaani

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